

Mr. CARNAHAN. Mr. Speaker, I rise today to announce the introduction of H.R. 610, the Preserve Historic America Act. This bill would expand and facilitate the use of Federal historic preservation tax credit and create a new historic preservation tax credit for our homeowners. The economic incentives created by the bill will produce historic preservation, economic growth, and spawn jobs.

A study of the Missouri Historic Preservation Tax Credit program, a widely respected program that expands upon the current Federal program, showed State assistance of \$74 million in tax credits contributed to \$267 million in Missouri income, \$381 million in gross State product and 10,278 Missouri jobs.

The State of Missouri has led the way in creating the most utilized historic preservation tax credit in the country, and I am proud to bring my home State's successes to the Federal level. H.R. 610 will provide the economic incentive necessary to save our historic treasures, while simultaneously creating a far-reaching monetary benefit.

I urge my colleagues to cosponsor this legislation.